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Application No. 09/834,003

Filed: April 12, 2001

TC Art Unit: 3693

Confirmation No.: 1861

REMARKS

In the most recent Office Action, claims 1-104 were pending. Claims 1-28, 34-50, 65-92, 94-95 and 98-103 are withdrawn from consideration. Claims 29-33, 51-64, 93 and 96-97 stand rejected.

In response, claims 1-28, 34-50, 65-92, 94-95 and 98-104 are canceled from the application without prejudice. Claims 29, 51-58, 93 and 96-97 are amended. Claims 105-110 are added. Accordingly, claims 29-33, 51-64, 93, 96-97 and 105-110 are pending in the present application. No new matter is added.

Applicant responds to the comments in the Office Action as follows.

Election/Restrictions

Applicant acknowledges the election without traverse of the claims in inventions 4 and 6, namely, claims 29-33, 51-64, 93 and 96-97 for prosecution on the merits.

Claim Rejections - 35 U.S.C. § 112

The Office Action states that claims 29-33, 51-64, 93 and 96-97 are rejected under 35 U.S.C. § 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter that Applicant regards as the invention.

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The Office Action also states that claims 51-57 and 96 are rejected as failing to set forth the subject matter that Applicant regards as the invention. Applicant respectfully traverses the rejection.

Claim 29 is amended to remove the term "monitoring activities" and to specify that the prevention of an activity is in relation to activities conducted through the server system in which the method is implemented. Claim 93 is similarly amended.

Applicant has also amended claims 51 and 96 to more clearly recite a method and system in accordance with the present invention. In particular, Applicant has removed the term "problem specific variable" and has more clearly defined the term "price," as well as the term "hedge strategies." Entry is respectfully requested.

In view of the above amendments, Applicant respectfully submits that claims 29-33, 51-64, 93 and 96-97 distinctly point out the features that Applicant regards as defining inventive subject matter. Accordingly Applicant respectfully submits that the rejection of those claims under 35 U.S.C. § 112, second paragraph, is overcome and respectfully requests that it be reconsidered and withdrawn.

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Claim Rejections - 35 U.S.C. § 102

The Office Action states that claims 29-33 and 93 are rejected under 35 U.S.C. § 102(e) as being anticipated by Walker et al. (U.S. Patent No. 5,884,274). In particular, the Office Action states that Walker et al. teach each and every element of the rejected claims. Applicant respectfully traverses the rejection.

Walker et al. appears to discuss issuing and executing insurance policies to protect against foreign exchange losses. As noted by the Examiner, policy in this term refers to the insurance instrument. The method by Walker et al. collects and stores requirements from a user and computes a policy premium based on currency volatility estimates and market conditions.

The policy premium is apparently used to balance inequities in exchange rates when a user accesses money amounts covered under the insurance policy, whether through an ATM, an exchange of currency, or through credit transactions. In each of these cases, the user is free to exercise any transaction involving an exchange rate, with less favorable exchange rates being supplanted with a fixed exchange rate specified in the insurance policy, as long as a paid premium is not exhausted.

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Claims 29 and 93 of the present application recite:

preventing at least one activity of a user  
conducted through the server system that  
would influence foreign currency risk in the  
event that the user activity conflicts with  
the risk management policy template.

This claim element calls for a user activity that impacts foreign currency risk to be prevented in the event the user activity conflicts with the risk management policy template, i.e., a foreign currency risk management policy that is previously established.

The Office Action identifies a portion of the disclosure by Walker et al. that discusses preventing a user from invoking a claim against the insurance policy if the exchange rate is less favorable than the prevailing exchange rate. However, the disclosure by Walker et al. fails to specify what is actually prevented, that is, Walker et al. do not disclose how a claim is invoked, or even what a claim actually is. In contrast, the present invention recited in claims 29 and 93 specifically calls for the prevention of an activity that would influence foreign currency risk, based on a conflict between the activity and a previously established risk management policy template. The disclosure by Walker et al. fails to describe the prevention of any type of activity by a user that would influence foreign

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currency risk, especially in relation to a comparative conflict between the activity and a risk management policy template. Accordingly, Applicant respectfully submits that claims 29 and 93 recite a number of elements that are not disclosed in the cited prior art reference of Walker et al. Because the cited prior art reference fails to disclose all the claim limitations recited in claims 29 and 93, Applicant respectfully submits that the rejection of those claims under 35 U.S.C. § 102(e) is overcome and respectfully requests that it be reconsidered and withdrawn.

Claims 30-33 depend upon and further limit claim 29, and should be allowable for all the reasons claim 29 is allowable, and also because of the further limitations recited in claims 30-33. Accordingly, Applicant respectfully submits that the rejection of claims 30-33 under 35 U.S.C. § 102(e) is overcome, and respectfully requests that it be reconsidered and withdrawn.

The Office Action states that claims 51-64 and 96-97 are rejected under 35 U.S.C. § 102(e) as being anticipated by Everson et al. (U.S. Patent No. 6,938,010). In particular, the Office Action states that Everson et al. teach each and every element recited in the rejected claims. Applicant respectfully traverses the rejection.

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The disclosure by Everson et al. appears to be focused on producing an indication related to whether a particular type of hedge should be undertaken uniformly for a number of institutional foreign exchange exposures. The disclosure by Everson et al. also appears to be limited to a single financial risk represented by forward contracts, versus an institutional risk of not hedging an exposure. Everson et al. appears to plot a hedged portfolio's Value At Risk (VAR) versus a VAR of the cost of the forward contract hedges alone.

Claims 51 and 96 recite:

inputting a first transaction price  
associated with the cross-border transaction;  
and

calculating and displaying a second  
transaction price derived from a combination  
of at least a portion of the first  
transaction price and the at least one hedge  
strategy.

Accordingly, claims 51 and 96 recite a cross-border transaction price and another transaction price that includes the influence of the hedge strategy. With the two transaction prices, the present invention permits a user to compare various transaction prices developed with different hedge strategies for selection of a foreign currency transaction price in keeping with business goals and risk objectives. The Everson et al. disclosure

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fails to disclose the calculating and displaying of a second transaction price derived from a combination of a first cross-border transaction price and a hedge strategy. At most, the disclosure by Everson et al. appears to disclose calculating and displaying an indication of a total hedged portfolio's exposure (column 2, lines 38-43). Applicant therefore submits that claims 51 and 96 recite a number of limitations that are not disclosed by Everson et al. Because the cited prior art reference does not disclose all the claim limitations recited in claims 51 and 96, Applicant respectfully submits that the rejection of those claims under 35 U.S.C. § 102(e) is overcome and respectfully requests that it be reconsidered and withdrawn.

Claims 52-57 depend and further limit claim 51, and should be allowable for all the reasons claim 51 is allowable, as well as because of the further limitations recited in those dependent claims. Applicant therefore respectfully requests that the rejection of claims 52-57 under 35 U.S.C. § 102(e) over Everson et al. be reconsidered and withdrawn.

Claims 58 and 97 recite:

obtaining user profile information describing  
business activities in a foreign country;

displaying a plurality of choices related to  
hedge strategies for the business activities;

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obtaining market data relevant to the user selected choice; and

calculating and displaying, responsive to the user selected choice, forecasted currency values derived from the hedge strategy associated with the user selected choice applied to the business activities in the foreign country.

Each of the above recited elements is not disclosed in the cited prior art reference by Everson et al. For example, Everson et al. appears to briefly mention that corporations must deal with the risks associated with future currency exchange rate changes (col. 1, lines 22-24). Everson et al. fail to discuss user profile information, and fail to discuss a description of business activities in a foreign country stemming from user profile information. Everson et al. also fail to disclose displaying a plurality of choices related to hedge strategies for the business activities. At most, Everson et al. appear to discuss a graphical representation of a cost of a single hedge strategy. Moreover, while it appears possible that Everson et al. inherently rely on obtaining market data, such market data only appears to apply to management judgment of trade-offs between institutional risk and market risk of loss, or trade-offs in total portfolio risk and hedging risk. There is no disclosure in Everson for obtaining market data relevant to the user selected choice, which choice



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relates to a hedge strategy. That is, Everson can appear to obtain market data to make a choice between risk trade-offs, however, claims 58 and 97 call for obtaining market data relevant to the particular choice of hedge strategies, i.e., the choice is made and then and market data is applied to the choice. In addition, Everson et al. appear to show calculation and display of exposures in a portfolio, while claims 58 and 97 call for calculation and display of forecasted currency values in response to a chosen hedge strategy. Indeed, the disclosure by Everson et al. appears to be solely focused on determining an exposure, rather than currency values.

For all the above reasons, Applicant respectfully submits that claims 58 and 97 recite a number of limitations that are not disclosed by Everson. Because the cited prior art reference of Everson does not disclose all the claim limitations recited in claims 58 and 97, Applicant respectfully submits that the rejection of those claims under 35 U.S.C. § 102(e) is overcome, and respectfully requests that it be reconsidered and withdrawn.

Claims 59-64 ultimately depend upon and further limit claim 58, and should be allowable on all the same reasons that claim 58 is allowable, as well as because of the additional limitations recited in each of the dependent claims. Applicant therefore

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respectfully requests that the rejection of claims 59-64 under 35 U.S.C. § 102(e) over Everson et al. be reconsidered and withdrawn.


Conclusion

Claims 105-110 are added in the application to recite subject matter that Applicant has a right to claim. Entry and consideration on the merits is respectfully requested.

In view of the above amendments and discussion, Applicant respectfully submits that the application is now in condition for allowance, and earnestly solicits notice to that effect. The Examiner is encouraged to telephone the undersigned attorney to discuss any matter that would expedite allowance of the present application.

Respectfully submitted,

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